HORSLEY RICHARD D
Form 4
February 21, 2003

FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number: 3235-0287
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1. Name and Address of Reporting Person*
Horsley, Richard D.

(Last) (First) (Middle)

P O Box 10247

(Street)

Birmingham, AL 35202-0247

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Regions Financial Corp. RF

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

4. Statement for (Month/Year)
February 20 2003

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

X Director
10% Owner
X Officer
Other

Officer/Other Description **Vice Chairman & Chief Operating Officer; Member Leadership Team**

7. Individual or Joint/Group Filing (Check Applicable Line)
X Individual Filing
_ Joint/Group Filing

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code and Voluntary Code (Instr. 8)	4. Securities Acquired (A) or Disposed (D) Of (Instr. 3, 4, and 5)	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct(D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
		Code | V	Amount | A/D | Price			
Common Stock	**02/20/2003**	**F** |	**2,208.000 | D | $31.7250**	**322,320.000**	**D**	

(over)
SEC 1474 (3-99)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code and Voluntary (V) Code (Instr.8) Code | V	5. Number of Derivative Securities Acquired (A) or Disposed (D) Of (Instr. 3,4 and 5)	6. Date Exercisable(DE) and Expiration Date(ED) (Month/Day/Year) (DE) | (ED)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr.5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr.4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership (Instr.4)
Stock Option	**$27.9050**				**01/16/2002 | 01/16/2011**	**Common Stock - 40,000.0**		**40,000.0**	**D**	
Stock Option	**$27.9050**				**01/16/2003 | 01/16/2011**	**Common Stock - 20,000.0**		**20,000.0**	**D**	
Stock Option	**$27.9050**				**01/16/2004 | 01/16/2011**	**Common Stock - 20,000.0**		**20,000.0**	**D**	
Stock Option	**$30.8950**				**01/22/2003 | 01/22/2012**	**Common Stock - 40,000.0**		**40,000.0**	**D**	
Stock Option	**$30.8950**				**01/22/2004 | 01/22/2012**	**Common Stock - 20,000.0**		**20,000.0**	**D**	
Stock Option	**$30.8950**				**01/22/2005 | 01/22/2012**	**Common Stock - 20,000.0**		**20,000.0**	**D**	
Phantom Stock Units (401k)	**(1)**				**(1) | (1)**	**Common Stock - 3,838.0**		**3,838.0**	**D**	
Stock Option	**$15.9375**				**03/29/1995 | 03/29/2004**	**Common Stock - 33,726.0**		**33,726.0**	**D**	
Stock Option	**$16.0000**				**01/04/1996 | 01/04/2005**	**Common Stock - 30,000.0**		**30,000.0**	**D**	
Stock Option	**$22.4375**				**01/03/1997 | 01/03/2006**	**Common Stock - 25,544.0**		**25,544.0**	**D**	
Stock Option	**$22.4375**				**01/03/1998 | 01/03/2006**	**Common Stock - 4,456.0**		**4,456.0**	**D**	
Stock Option	**$38.7500**				**10/09/1998 | 10/09/2007**	**Common Stock - 4,600.0**		**4,600.0**	**D**	
Stock Option	**$38.7500**				**10/09/1999 | 10/09/2007**	**Common Stock - 2,580.0**		**2,580.0**	**D**	

Stock Option	**$41.3437**				**04/09/1999** **| 04/09/2008**	**Common Stock - 23,832.0**		**23,832.0**	**D**	
Stock Option	**$41.3437**				**04/09/2000** **| 04/09/2008**	**Common Stock - 2,418.0**		**2,418.0**	**D**	
Stock Option	**$35.6562**				**08/30/2000** **| 08/30/2009**	**Common Stock - 23,446.0**		**23,446.0**	**D**	
Stock Option	**$35.6562**				**01/01/2001** **| 08/30/2009**	**Common Stock - 2,804.0**		**2,804.0**	**D**	
Stock Option	**$20.0937**				**03/15/2001** **| 03/15/2010**	**Common Stock - 55,024.0**		**55,024.0**	**D**	
Stock Option	**$20.0937**				**01/01/2002** **| 03/15/2010**	**Common Stock - 4,976.0**		**4,976.0**	**D**	

Explanation of Responses :

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient,
See Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not
required to respond unless the form displays a currently valid OMB number.

_____
_____
** Signature of Reporting Person
Date

Ronald C. Jackson
Richard D. Horsley

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FOOTNOTE Descriptions for Regions Financial Corp. RF

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Richard D. Horsley
P O Box 10247

Birmingham, AL 35202-0247

Explanation of responses:

(1) The reported phantom stock units were acquired under Regions' benefits plans.